

Cook County Economic Development Advisory Committee

MINUTES

Date: January 28, 2016

Location: 118 N. Clark 4th floor, Chicago, Illinois 60602

Call to Order: Howard Males called to order the regular meeting of the Economic Development Advisory Committee (EDAC) at 8:00 AM.

Members Present: Lynn Cutler (via phone), David Day, Teresa Faidlley, Kristin Faust, Joseph Flanagan, Commissioner Jesus Garcia, Andrew Geer, Graham Grady, Michael Jasso, Sharon Legenza, Tom Livingston, Howard Males, Pam McDonough, David Reifman, Diane Morefield, Ed Paesal, Ed Sitar, Tony Smith, Evonne Taylor

Members Absent: Karin Norington-Reeves, Jose Rico, Will Towns

Others Present: Ray Bentley, [First name] Fratto, Jaime Guzman, Jack Markowski, Patrick Murphy and team

BED Staff Present: Veda Britt-Handy, Susan Campbell, Jane Hornstein, Barbara Maloof, Irene Sherr, Dominic Tocci, James Wilson, Jeffrey Wiseman

Public Comment:

Chairman Males opened the floor for public comment.

Guest Speaker Toni Preckwinkle, President, Cook County thanked EDAC members for their service and then responded to questions raised by EDAC members.

On behalf of the Planning and Development Sub-Committee, Andrew Geer, Sub-Committee Co-Chair, reported that the Sub-Committee had met on DATE and recommended approval of the following program and projects:

- **Down Payment Assistance Program**
- **Related Affordable, Inc.** - requested a HOME project loan in the amount of \$2.5 million to support HOME -eligible project costs incurred during the rehabilitation of a one hundred forty five (145) unit multi-family rental housing project in Park Forest, IL.
- **BEDS Plus Care, Inc.** - requested a CDBG -DR project loan in the amount of \$1.3 million to support CDBG -DR-eligible project costs incurred during the new construction of twenty (20) units of permanent supportive housing chronically homeless individuals in LaGrange, IL.
- **The Hines Veterans Residences Limited Partnership** - requested a CDBG -DR project loan in the amount of \$2 million loan to support CDBG –DR eligible project costs incurred during the new construction of a fifty-two (52) unit multi-family rental housing project in Hines, IL.

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- **Ford Heights Cooperative, Inc.** - requested a CDBG -DR project loan in the amount of \$3.2 million to support flood mitigation to one hundred (100) units of single-family rental cooperative housing project in Ford Heights.

Jane Hornstein answered questions regarding the Down Payment Assistance program.

EDAC voted to the above projects.

Meeting adjourned at 9:30 AM

Meeting minutes by Jeffrey Wiseman and Irene Sherr